

Massachusetts Department of Revenue

Monthly Report of Tax Collections through July 31, 2000 (in thousands)

Tax or Excise	July 1999	July 2000	<u>1999 - 2000 Growth</u>		YTD FY2000	YTD FY2001	<u>FY2000 - FY2001 Growth</u>		Year - to - Date Benchmark Range ¹ (in millions)		
			Amount	Percent			Amount	Percent			
TOTAL DOR TAXES	\$930,594	\$1,058,542	\$127,949	13.7%	\$930,594	\$1,058,542	\$127,949	13.7%	\$801-\$1,051		
INCOME TAX	\$493,087	\$580,045	\$86,958	17.6%	\$493,087	\$580,045	\$86,958	17.6%			
Tax Withheld	\$513,253	\$575,236	\$61,983	12.1%	\$513,253	\$575,236	\$61,983	12.1%			
SALES & USE TAXES²	\$302,096	\$336,273	\$34,177	11.3%	\$302,096	\$336,273	\$34,177	11.3%			
Tangible Property	\$199,460	\$227,394	\$27,934	14.0%	\$199,460	\$227,394	\$27,934	14.0%			
CORPORATION EXCISE	\$6,833	\$14,903	\$8,070	118.1%	\$6,833	\$14,903	\$8,070	118.1%			
BUSINESS EXCISES	\$13,306	\$5,835	(\$7,472)	-56.2%	\$13,306	\$5,835	(\$7,472)	-56%			
OTHER EXCISES	\$115,271	\$121,486	\$6,215	5.4%	\$115,271	\$121,486	\$6,215	5.4%			
Tax or Excise	July 1999	July 2000	<u>1999 - 2000 Growth</u>		YTD FY2000	YTD FY2001	<u>FY2000 - FY2001 Growth</u>		Actual FY2000	FY2001 Estimate	FY2000-FY2001 Growth
			Amount	Percent			Amount	Percent			
TOTAL DOR TAXES	\$930,594	\$1,058,542	\$127,949	13.7%	\$930,594	\$1,058,542	\$127,949	13.7%	\$15,614,628	\$15,761,000	0.9%
NON-DOR TAXES	\$5,258	\$5,563	\$306	5.8%	\$5,258	\$5,563	\$306	5.8%	\$84,958	\$88,000	3.6%
Racing	\$618	\$571	(\$47)	-7.6%	\$618	\$571	(\$47)	-7.6%	\$7,829	\$8,700	11.1%
Beano 3/5ths	\$205	\$64	(\$140)	-68.6%	\$205	\$64	(\$140)	-68.6%	\$2,992	\$3,500	17.0%
Raffles & Bazaars	\$88	\$39	(\$49)	-55.3%	\$88	\$39	(\$49)	-55.3%	\$925	\$1,200	29.7%
Special Insurance Brokers	\$4	\$1	(\$4)	-88.1%	\$4	\$1	(\$4)	-88.1%	\$8,182	\$8,500	3.9%
UI Surcharges	\$0	\$921	\$921	NA	\$0	\$921	\$921	NA	\$20,435	\$21,000	2.8%
Boxing	\$0	\$3	\$3	NA	\$0	\$3	\$3	NA	\$21	\$50	142.6%
Deeds, Sec. of State	\$4,343	\$3,964	(\$378)	-8.7%	\$4,343	\$3,964	(\$378)	-8.7%	\$44,574	\$45,050	1.1%
TOTAL TAXES	\$935,851	\$1,064,105	\$128,254	13.7%	\$935,851	\$1,064,105	\$128,254	13.7%	\$15,699,586	\$15,849,000	1.0%
Minus Sales Tax Revenue Credited to											
MBTA State and Local Contribution Fund ²	NA	\$58,865	NA	NA	NA	\$58,865	NA	NA	NA	\$645,000	NA
TOTAL TAXES FOR BUDGET	\$935,851	\$1,005,241	NA ³	NA ³	\$935,851	\$1,005,241	NA ³	NA ³	\$15,699,586	\$15,204,000	NA ³
OTHER DOR REVENUE	\$10,069	\$12,351	\$2,282	22.7%	\$10,069	\$12,351	\$2,282	22.7%	\$186,064	\$189,326	1.8%
Local Option Taxes: Aircraft (Jet) Fuel	\$1,395	\$1,210	(\$185)	-13.2%	\$1,395	\$1,210	(\$185)	-13.2%	\$15,650	\$17,403	11.2%
Rooms	\$5,633	\$7,792	\$2,159	38.3%	\$5,633	\$7,792	\$2,159	38.3%	\$78,119	\$71,870	-8.0%
Utility & Insurance Assessments	\$0	\$0	\$0	NA	\$0	\$0	\$0	NA	\$0	\$0	NA
Urban Redevelopment Excise	(\$450)	\$660	\$1,111	247%	(\$450)	\$660	\$1,111	246.6%	\$41,705	\$42,873	2.8%
Departmental Fees, Licenses, etc.	\$1,113	\$245	(\$867)	-77.9%	\$1,113	\$245	(\$867)	-77.9%	\$7,908	\$8,002	1.2%
County Correction Fund: Deeds	\$672	\$409	(\$263)	-39.1%	\$672	\$409	(\$263)	-39.1%	\$11,713	\$13,118	12.0%
Local Rental Veh (Conv Ctr)	\$274	\$301	\$27	10%	\$274	\$301	\$27	9.9%	\$1,286	\$1,478	15.0%
Abandoned Deposits (Bottle)	\$1,433	\$1,733	\$300	20.9%	\$1,433	\$1,733	\$300	20.9%	\$29,684	\$34,582	16.5%
TOTAL TAX & OTHER REVENUE	\$945,920	\$1,076,456	\$130,536	13.8%	\$945,920	\$1,076,456	\$130,536	13.8%	\$15,885,650	\$16,038,326	1.0%

Detail may not add to total because of rounding.

¹ The benchmark range establishes the rate at which revenue should be received over the year to reach the annual estimate. The benchmarks for specific tax categories are available on a quarterly basis. The benchmark range is for total taxes.

² Section 23 of Chapter 127 of the Acts of 1999 and certain borrowing covenants mandate that starting in FY2001, 20% of collections from Sales-Regular, Sales-Services and Sales-Motor Vehicles be transferred to the Massachusetts Bay Transportation Authority State and Local Contribution Fund each month. Although such revenues are not budgetary receipts (since they are deposited in a trust fund), we include them to simplify comparison to previous years.

³ Growth not calculated due to change effective in FY2001 that mandates sales tax transfer to MBTA. See note 2.

July Collections (in thousands)

	July 1998	July 1999	1998-1999 Growth	July 2000	1999-2000 Growth	YTD FY99	YTD FY2000	FY99-FY2000 Growth	YTD FY2001	FY2000-FY2001 Growth	Actual FY2000	FY2001 Estimate	FY2000-FY2001 Growth
INCOME TAX	\$465,851	\$493,087	5.8%	\$580,045	17.6%	\$465,851	\$493,087	5.8%	\$580,045	17.6%	\$9,041,936	\$9,048,000	0.1%
Estimated Payments ¹	\$68,460	\$64,192	-6.2%	\$25,941	-59.6%	\$68,460	\$64,192	-6.2%	\$25,941	-59.6%	1,957,033	1,656,000	-15.4%
Tax Withheld	\$481,058	\$513,253	6.7%	\$575,236	12.1%	\$481,058	\$513,253	6.7%	\$575,236	12.1%	7,453,559	7,643,000	2.5%
Returns & Bills	\$12,432	\$12,176	-2.1%	\$12,727	4.5%	\$12,432	\$12,176	-2.1%	\$12,727	4.5%	1,087,834	1,099,000	1.0%
Refunds ¹	\$96,099	\$96,534	0.5%	\$33,859	-64.9%	\$96,099	\$96,534	0.5%	\$33,859	-64.9%	1,456,490	1,350,000	-7.3%
SALES & USE TAXES ²	\$283,668	\$302,096	6.5%	\$336,273	11.3%	\$283,668	\$302,096	6.5%	\$336,273	11.3%	\$3,565,266	\$3,636,000	2.0%
Tangible Property	\$185,924	\$199,460	7.3%	\$227,394	14.0%	\$185,924	\$199,460	7.3%	\$227,394	14.0%	\$2,330,931	\$2,370,000	1.7%
Services	\$15,174	\$17,650	16.3%	\$20,273	14.9%	\$15,174	\$17,650	16.3%	\$20,273	14.9%	\$221,051	228,000	3.1%
Meals	\$38,511	\$39,270	2.0%	\$41,864	6.6%	\$38,511	\$39,270	2.0%	\$41,864	6.6%	\$456,836	473,000	3.5%
Motor Vehicles	\$44,060	\$45,716	3.8%	\$46,743	2.2%	\$44,060	\$45,716	3.8%	\$46,743	2.2%	\$556,447	565,000	1.5%
CORPORATION EXCISE	\$35,859	\$6,833	-80.9%	\$14,903	118.1%	\$35,859	\$6,833	-80.9%	\$14,903	118.1%	\$1,131,604	\$1,124,000	-0.7%
Estimated Payments ¹	\$65,121	\$48,998	-24.8%	\$31,011	-36.7%	\$65,121	\$48,998	-24.8%	\$31,011	-36.7%	\$1,353,748	1,324,000	-2.2%
Returns	\$14,979	\$15,610	4.2%	\$19,891	27.4%	\$14,979	\$15,610	4.2%	\$19,891	27.4%	\$415,703	435,000	4.6%
Bill Payments	\$1,028	\$4,092	298.1%	\$465	-88.6%	\$1,028	\$4,092	298.1%	\$465	-88.6%	\$19,996	21,000	5.0%
Refunds ¹	\$45,269	\$61,867	36.7%	\$36,464	-41.1%	\$45,269	\$61,867	36.7%	\$36,464	-41.1%	\$657,843	656,000	-0.3%
BUSINESS EXCISES	\$5,693	\$13,306	133.7%	\$5,835	-56.2%	\$5,693	\$13,306	133.7%	\$5,835	-56.2%	\$481,827	\$516,000	7.1%
Insurance Excise	\$142	\$2,792	1864.9%	\$5,604	100.7%	\$142	\$2,792	1865%	\$5,604	100.7%	\$306,018	312,000	2.0%
Estimated Payments ¹	\$2,166	\$4,936	127.9%	\$8,723	76.7%	\$2,166	\$4,936	127.9%	\$8,723	76.7%			
Returns	\$208	\$107	-48.4%	\$266	147.7%	\$208	\$107	-48.4%	\$266	147.7%			
Bill Payments	\$2	\$0	-99.3%	\$0	NA	\$2	\$0	-99.3%	\$0	-100.0%			
Refunds ¹	\$2,233	\$2,251	0.8%	\$3,385	50.4%	\$2,233	\$2,251	0.8%	\$3,385	50.4%			
Public Utility Excise	\$609	\$2,446	301.5%	(\$1,364)	-155.7%	\$609	\$2,446	301.5%	(\$1,364)	-155.7%	\$82,983	\$90,000	8.5%
Estimated Payments ¹	(\$3,430)	\$150	104.4%	\$83	-44.2%	(\$3,430)	\$150	104.4%	\$83	-44.2%			
Returns	\$4,126	\$10	-99.8%	\$55	466.8%	\$4,126	\$10	-99.8%	\$55	466.8%			
Bill Payments	\$0	\$2,651	NA	\$0	-100.0%	\$0	\$2,651	NA	\$0	-100.0%			
Refunds ¹	\$86	\$364	323.0%	\$1,502	312.5%	\$86	\$364	323.0%	\$1,502	312.5%			
Financial Institution Excise	\$4,942	\$8,068	63.3%	\$1,595	-80%	\$4,942	\$8,068	63.3%	\$1,595	-80.2%	\$92,826	\$114,000	22.8%
Estimated Payments ¹	\$7,113	\$9,281	30.5%	\$2,399	-74.1%	\$7,113	\$9,281	30.5%	\$2,399	-74.1%			
Returns	\$1,208	\$1,483	22.8%	\$700	-52.8%	\$1,208	\$1,483	22.8%	\$700	-52.8%			
Bill Payments	\$10	\$2	-83%	\$14	1835.4%	\$10	\$2	-83%	\$14	815.0%			
Refunds ¹	\$3,389	\$2,697	-20.4%	\$1,519	-43.7%	\$3,389	\$2,697	-20.4%	\$1,519	-43.7%			
OTHER EXCISES	\$105,817	\$115,271	8.9%	\$121,486	5.4%	\$105,817	\$115,271	8.9%	\$121,486	5.4%	\$1,393,996	\$1,437,000	3.1%
Alcoholic Beverages	\$5,958	\$6,684	12.2%	\$6,096	-8.8%	\$5,958	\$6,684	12.2%	\$6,096	-8.8%	\$63,146	\$65,000	2.9%
Cigarette	\$21,337	\$26,146	22.5%	\$20,522	-21.5%	\$21,337	\$26,146	22.5%	\$20,522	-21.5%	\$279,945	\$274,000	-2.1%
Deeds	\$5,108	\$4,749	-7.0%	\$3,021	-36.4%	\$5,108	\$4,749	-7.0%	\$3,021	-36.4%	\$81,426	\$82,000	0.7%
Estate & Inheritance	\$7,421	\$10,096	36.0%	\$19,419	92.4%	\$7,421	\$10,096	36.0%	\$19,419	92.4%	\$166,511	\$177,000	6.3%
Motor Fuels	\$53,256	\$54,988	3.3%	\$55,871	1.6%	\$53,256	\$54,988	3.3%	\$55,871	1.6%	\$652,597	\$680,000	4.2%
Room Occupancy	\$9,554	\$9,864	3.2%	\$13,557	37.4%	\$9,554	\$9,864	3.2%	\$13,557	37.4%	\$137,005	\$143,000	4.4%
Miscellaneous	\$3,183	\$2,746	-13.7%	\$3,000	9.3%	\$3,183	\$2,746	-14%	\$3,000	9.3%	\$13,366	\$16,000	19.7%
TOTAL DOR TAXES	\$896,888	\$930,594	3.8%	\$1,058,542	13.7%	\$896,888	\$930,594	3.8%	\$1,058,542	13.7%	\$15,614,628	\$15,761,000	0.9%
Minus Sales Taxes Transferred to MBTA State & Local Contribution Fund ²	NA	NA	NA	\$58,865	NA	NA	NA	NA	\$58,865	NA	NA	\$645,000	NA
TOTAL DOR TAXES FOR BUDGET	\$896,888	\$930,594	3.8%	\$999,677	NA ³	\$896,888	\$930,594	3.8%	\$999,677	NA ³	\$15,614,628	\$15,116,000	NA ³

Details may not add to total because of rounding.

¹ Income Tax and Corporate estimated payments and refunds include all credits to estimated payments:

Income						Corporate							
July 1999	\$48,584		YTD FY2000	\$48,584		July 1999	\$30,707		YTD FY2000	\$30,707			
July 2000	\$9,655		YTD FY2001	\$9,655		July 2000	\$6,121		YTD FY2001	\$6,121			

² Section 23 of Chapter 127 of the Acts of 1999 and certain borrowing covenants mandate that starting in FY2001, 20% of collections from Sales-Regular, Sales-Services and Sales-Motor Vehicles be transferred to the Massachusetts Bay

Transportation Authority State and Local Contribution Fund each month. Although such revenues are not budgetary receipts (since they are deposited in a trust fund), we include them to simplify comparison to previous years.

³ Growth not calculated due to change effective in FY2001 that mandates sales tax transfer to MBTA. See note 2.